NEW YORK STOCK MARKET.

25.900	Goggrahetts Exploration	7.75	
200	Green-Cananas Copper	39	
200	Homestake	120	
850	Hills & Cestral	109%	
850	Int. Agricultural	25%	
2,100	Int. Agricultural	95%	
2,000	Inspiration Copper	67%	
3,000	Inter. Con.	25%	
3,000	Inter. Con.	75%	
3,000	Inter. Con.	75%	
4,000	Int. Harvester of N. J.	111	
300	Int. Paper pfd	15%	
300	Int. Paper pfd	15%	
4,000	Int. Nickel	15%	
4,000	Int. Nickel	15%	
4,000	Int. Nickel	15%	
5,000	Int. Statusarins Steel	15%	
5,000	Int. Fig.	15%	
5,000	Int. Fig.	15%	
600	Lote	Int. Mestern	15%
600	Lote	Int. Mestern	15%
600	Lote	Int. Mestern	15%
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600	Lote		

# COMMERCE AND FINANCE

# STOCK MARKET

Sharp Recovery Occurs After Decline in War Issues.

## BONDS AT HIGH PRICES

Railroad Earnings Show Increases Over Year Ago-Anaconda Goes to New High Level.

New York, Oct. 22.—A sharp recovery in the stock market occurred today as a result of the improved speculative position brought about by the abrupt decline in war stocks yesterday. With Steel common at the front and the railroad shares in urgent demand at higher quotation, quite a few new high prices were made. Steel common sold within one-eighth of the previous top for this movement, while the "war brides" rose from five to ten points, the maximum gain being in Studebaker. Realizing appeared in the late dealings, but the close for most issues was around the best figures.

The rally in progress when the list closed yesterday was resumed at the opening today. Steel common opened with an overnight gain of over a point. Cooper shares were also stronger while the rails moved up under leadership of Canadian Pacific, Wabash issues and Erie. Except for slight and unimportant recessions the general trend was upward throughout. Brokers declare the technitian of the stock preferred sold at 181, and five shares of Washington Gas disposed of at 72.1-4; 2.5-10 shares of American Graphophone stock preferred sold at 181, and five shares of Washington Gas disposed of at 72.1-4; 2.5-10 shares of American Graphophone stock preferred sold at 181, and five shares of Washington Gas disposed of at 72.1-4; 2.5-10 shares of American Graphophone stock preferred sold at 181, and five shares of Washington Gas disposed of at 72.1-4; 2.5-10 shares of American Graphophone stock preferred sold at 182, and five shares of Washington Gas disposed of at 72.1-4; 2.5-10 shares of American Graphophone stock preferred sold at 182, and five shares of Washington Gas disposed of at 72.1-4; 2.5-10 shares of American Graphophone stock preferred sold at 182, and five shares of Washington Market brought.

#### Canadian Pacific Rises.

vance of any of the rails, its net gain exceeding seven points. Its strength was due to an increase of \$378,252 in net for Shaughnessy, head of the system, was

## Convertible RailroadBonds

deserving particular consider-ation from those who invest primarily for a good income but hope to have at least a moderate appreciation of their principal is given in our in-vestment Offering No. M-152, which we will send upon re-

#### A. B. Leach & Co. Investment Securities.

149 Broadway, New York Chicago Philadelphia Buffalo Boston Baltimore London Washington Correspondents Moorhead & Elmore,

legal back as something

729 15th St. Phone Main 733.

#### **EQUITABLE** CO-OPERATIVE BUILDING ASSOCIATION.

Assets, \$3,169,143.47. Actual and Practical Accomplishments.

great success of the Equitable is due to rigid adherence to the simple and building association methods. Small are note accumulated handsome sums SUBSCRIPTIONS FOR THE

70th Issue of Stock. Being Received. Shares, \$2.50 Per Month.

4% Interest. orther information will be cheerfully select upon application at the office. EQUITABLE BUILDING,

915 F St. N. W. JOHN JOY EDSON, President FRANK P. REESIDE, Secretary

#### The Safest Investments

A constitution of the money or stock markets. First deed of trust notes that more space, well secured on real estate in the District of Columbia, constitute "git-edge" investments. They do not depend upon the financial responsibility of individuals or corporations for their stability, and are exempt from maximon as personal property. We can supply such investments in amounts from 300 appears. Send for booklet, "Concerning Leans and Investments."

Swartzell, Rheem & Hensey Co., 727 Fifteenth Street Northwest.

## Resisting Foreign Liquidation

For many mouths because of the unusual situation in Europe our bond market has Europe our bond market has been subjected to unprece-dented liquidation. The be-havior of bonds during the past few weeks indicates that the buying power of the United States is overtaking this liquidation. We believe that present prices of stand-ard issues offer unusual op-portunities.

List 0-76 of recommended

N. W. Halsey & Co. 717 14th St. N. W., Washington

price seemed to reassure admirers of the copper that the upward movement in those shares which several times had died in its infancy is really under way this time. A marking up of one-eighth of a cent a pound in the price of the metal also helped materially.

Railway earnings made public showed substantial increases over a year ago, the Philadelphia and Reading reporting a gain in surplus of \$331,342; the Ontario and Western a gain of \$5,64, and the Western Maryland an increase of \$140,785. Errie's September statement is expected to be amounced tomorrow or Monday and to show a gain of approximately \$200,000 in net. New York Cemtral's statement, expected early next week, will, according to insiders, show a substantial increase in net.

Changes in Price Levels.

The volume of trading increased on the

sions the general trend was upward throughout. Brokers declare the technical position is better than for weeks and for that reason they expect a continuation of the enhancement in quoted values.

#### CHICAGO GRAIN MARKETS.

Canadian Pacific made the largest advance of any of the rails, its net gain exceeding seven points. Its strength was due to an increase of \$378.202 in net for September and reports that Sir Thomas Shaughnessy, head of the system, was in town and very optimistic on the road's prospects.

Advance of Anaconda to a new high

A Brief Description

of a number of

A Brief Description

of a number of

Canadian Pacific Rises.

Chicago, Oct. 28.—Foreigness out a wide swath in the wheat markets at Chicago and Winniper today. Great Rritain bought wheat freely in these markets as did also Prance and Italy.

For several days past the buying power in wheat has again asserted itself. It is said that the autient of wheat out of farmers' hands in the United Rington is due to the fact that the harvest has proved disappointing both in quantity and quality and that these conditions exist in other countries—notably Italy and Russia. There is little hope over.

is being kept under cover as much as possible, as this information would cause higher prices here. It is also reported that the reported slow movement of wheat out of farmers' hands in the United Ringsiom is due to the fact that the harvest has proved disappointing both in quantity and quality and that these conditions exist in other countries—nutably Italy and Russia. There is little hope of the Russian wheat coming out until the war is over.

Wheat advanced 1% to 2% today and the unturn would have been much greater but for preditaking. Sentiment was less bearish at the class than during any previous day of the week. The more conservative houses in the trade are advanced customers of the bear side. It is conceded that enormous quantities of wheat have been purchassed by foreigners in both the fluited States and Canada and that the wheat received at Winnipeg of late was to fill contracts made some time ago.

The trade in cash wheat was comparatively small today, only 5,000 bushels being taken by millers and upwards of 1,000,000 bushels at the seaboard, of which a goodly part was Manitotus.

The Modern Miller in its crop outcook wir say tomorrow that while much wheat shows green in the fields, the standard is not up to normal, and the acreage will be short; that the threshing in the Western winter wheat States is progressing, but that supplies of good grain are being absorbed by united St United St.

millers and receipts are not fully up to requirements.

Corn finished with gains of MaNio, the strength largely in sympathy with wheat. There was buying by cash concerns, believed to be against export sales, the scaboard reporting 159,500 bushels of corn sold to go abroad. The builth views held by Argontine holders with very high ocean freight rates from that country to Europe has caused buyers from latter countries to look more to American corn. Local cash sales were \$6,000 bushels. Corn was strong and accord advances of Ne for December and No for May. There was good demand for the former from cash interests as well as active covering by aborts, the latter becoming alarmed because of the continued poor grading. Shipping sales of oats here were 110,000 bushels, while the seaboard reported 1,000,000 bushels sold for export

for export.

Provisions made substantial gains as a result of buying of nearby product by packers and shorts and of January by investors. The grain strength also helped the market. Offerings were light.

Laturage by A	T . A.	Trimes.		-
WREAT-	Open.	High.	Low.	Clos
December	1.00	1.00%	1,00%	1.00
May	1.03%	1.04%	1.00%	7.00
CORN-				
December	67%	58%	ST'S	58
May	99%	60%	5916	98
OATS-		400000	10000	
December	38%	39%		
May	30%	29%	39%	
PORE-				
January	26,60	16,75	16,60	16.75
LARD-				
October	8.87	8.87	8.87	8.5
January	9.05	2,10	9.05	9.14
21B6-				
October	9.90	9.92	9.92	9.8
January		9.12	9.02	9.15

### NEW YORK MONEY.

New York, Oct. 28.—Call money opened at 1% or cent, high 3 per cent, low 1% per cent, last per cent, ruling rate 1% per cent, renewals 1% or cent.

#### COTTON MARKETS.

copper that the upward movement in those shares which several times had died in its infancy is really under way this time. A marking up of one-eighth of a cent a pound in the price of the metal also helped materially.

Railway earnings made public showed substantial increases over a year ago, the Philadelphia and Reading reporting a gain in surplus of \$351,842; the Ontario and Western a gain of \$5,664, and the Western Maryland an increase of \$140,785. Erie's September statement is expected to be announced tomorrow or Monday and to show a gain of approximately \$200,000 in net. New York Central's statement, expected early next week, will, according to insiders, show a substantial increase in net.

'CHANGE TRADING INCREASES.

'CHANGE TRADING INCREASES.

Guotations Irregular—No Marked Changes in Price Levels.

Furnished by N.					witne
January-February.			P116	6.95	9,80
March-April			36%	6,94	6.85
May-June			.85	6.93%	6.75
July-August			.78	-	6.55
October November			****	6.90	bales
Middling 7.10;	Lastengi	ly, 7.10,	256.300	r 18/mm	Cornel
	200	=			
	New	York			wion
	Gpes.	Birt.	Low	Closs.	clus.
Y	12.13	11.00	12.10	12.18	11.5
March	11.00	12.0	12.30	12.43	12.1
May	12.50	12.62	12.42	12.58	12.3
July	12.55	12.66	12.45	12.63	12.2
December	11.95	12.15	11.93	12,13	11.8
	New !	Orlean			
				- P	erion.
	Open.	High.	Low.	Close.	closs
January	12.00	12.19	11,96	12.16	11,7
March	12.77	12.41	12.16	12.36	11.9
May	17.30	12.54	12.50	12.53	12.1
July	11.42	12.62	12.42	12.63	11.6
December	11.86	12.98	11.50	11.98	11.4

	Boston, Oct. 22.		
	High.	Low.	Close.
uta Gold	32%	31	20%
ours Mining		56	50
perican Agricultural Chemical	TI	71	n
serious Agricultural Chem. pfd	26%	96	96
perican Telephone	126%	12614	124%
nerican Wooles	55	5614	\$5
perion Zinc	67%	67%	60%
nona Commercial Mining			8
ston & Maine		33	34
ston Elerated	-	RS	NS:
tte & Superior Mining	67%	65	67%
lumet & Arizons Mining		64%	65%
lumet & Hecla Mining	526	850	360
ino Mining		81	52%
oper Bange Consolidated		#W	57%
st Butte Mining	13%	1374	13%
anklin Mining		8%	9
anby Mining		65	85%
mme Channea Mining		39	39
spiration Consolidated	45%	4574	457m
and Creek Coal pfd		86	86
Royale Mining	and a	29%	29%
ke Mining		13%	13%
Salle Mining		5%	
machusetts Con. Mining		11	11%
machinetta Gas		16%	65%
searchmetta Gas pfd		95%	86%
ami Mining		35%	35%
chawk Mining		80%	81%
W Arendian Mining		10%	11%
Y., N. H. & H		82%	63
rth Butte Mining		3014	327.6
oth Take Mining		116	136

#### NEW YORK PRODUCE.

ton.

FLOUR—Steady; fair domand. Kansse straights, to arrive, in our lots, 5.25a5.89; new spring patents, for November to January, 5.25a5.89; new spring citars, 4.75a5.69; new soft straights, to arrive, 4.95a 5.60. All quotations are on sack basis in wholesale lots.

RYSI FLOUR—Firm; stocks are light. Good to choice new for October to November is quoted at

choice new for October to November 2 quotes as 55046.00, in sacks.

CORNAMEAI.—Inactive and steady; offering increasing. Kiln-dried for export, 1.651.30, in sacks; course meal, in bags, 1.651.50, in bulk.

BUCKWHEAT FLOUR.—Firm, moderate dealings. Choice is quoted at 2.7041.20 in bulk.

HAY—Receipts, 1.600 tons; strong, good to choice scurce and wanted. Quote: Newcrop, prime timothy, 1.69; No. 1 timothy, 1.361.20; No. 2, 1.204.13; No. 2, 1.204.135; No. 2, 1.204.135; No. 3, 1.664.130.

STRAW—Receipts, 20 tons; firm, inquiry inactive. No. 1 rys, 70 cents.

PORK—Steady; demand moderate. Mess, 17.504.1750; refined on the continues. Packet, 17.504.15.00; extra India mess, 27.504.15.00; extra India mess, 27.504.15.00; refined continent, 10.20; South American, 9.25; refined continent, 2.20; NAPLET

#### NEW YORK CURB MARKET.

per cent.

Demand for time accommodation is in the main contered on industrial loans at % per cent above the rates for mixed money. There is some inquiry for six months mixed money, and it is expected that if the present activity in railroad shares continues business in this department of the market pertent the straight of the personnel of the market will above considerable expansion.

Rates for mixed loans are Main per cent for sixty days and 5 per cent for sixty days and 5 per cent for mixed loans are Main per cent for sixty days and 5 per cent for mixed loans are mainty days, four, five and six months.

Prime commercial paper continues in excellent demand, but the supply is still far behind, not withstanding that the growing revival in business is putting a greater volume of offering on the market. Locally, purchases are being made at halfs per cent, and in the country at 3% per cent. The few acceptances that appear in the open market are passing at 2al i-18 per cent.

#### THINGS THAT NEVER HAPPEN By GENE BYRNES



## WEEKLY REVIEW OF TRADE

Trade and Industrial Stream Running Out of Its Banks at Some Places, According to Bradstreet—Dun Says Business Activity and Confidence Is on Increase.

ness Activity and Confidence Is on Increase.

New York, Oct. 28—Dun's review of trade for the week tomorrow will say:
"Not only is stere no step backward in several business, but each week the penduium of progress swings over a wider area and confidence is further of the week tomorrow will say:
"The trade and industrial stream is penduium of progress swings over a wider area and confidence is further week the penduium of progress swings over a wider area and confidence is further when the penduium of progress swings over a wider area and confidence is further when the production of progress swings over a wider area and confidence is further when the production of progress swings over a wider area and confidence is further week the near the production of progress swings over a wider area and confidence is further when the production of progress will assist the substantial gains are nonductive to the set results in retail distribution, yet substantial gains are nonductive to the set of the production of the production of the progress of the week are increased and industrial stream is commented in the substantial gains are nonductive to the set of the production of the progress of the set of the production of the progress of the set of the production of the progress are much less should be apported and irregular than formerly.

"Few toorder lines, on the whole conditions and prospects are much less should be apported and irregular than formerly.

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SAVINGS BANK STOCKS.

Home Savings.
East of Commerce & Savings.
East Washington. FIRE INSURANCE STOCKS.

WASHINGTON STOCK EXCHANGE

.000 at 80%, 25.000 at 80%. Cupital Traction, 5 at 87, 39 at 87, at 87, 5 at 87, 35 at 87.

MISCELLANEUUS BONDS.

Potomac Electric Power Con. Mtg. 5s 99%.
Potomac Electric Power Ist 5s. 104
Chempeake & Potomac Telephone 5s. 104
Chempeake & Potomac Telephone 5s. 104
American Tel. & Tel. conv. 4s. 12
American Tel. & Tel. conv. 4s. 107
Washington Market 5s. 196 5
Washington Market Ss. 196 5
Washington Market Cold Storage 5s. 96
Washington Market Cold Storage 5s. 105
Riggs Realty (Short) 5s. 105
Riggs Realty (Short) 5s. 105
Riggs Realty (Short) 5s. 105
Capital Traction Company. 87

Monotype NATIONAL BANK STOCKS.

Baltimore, Md., Oct. 28-MILLFEED (in 198-18, sacks).—Spring bran, 250a21.0: flour to white middlings, 250a25.0: sour to white middlings, 250a25.0: sour to white middlings, 250a25.0: do., white middlings, 250a25.0: do., white middlings, 250a25.0: do., white bran, 250a25.0: do., smaller, 18a15; roostern, b., fails; do., old hers, smaller, 18a15; roostern, b., fails; do., old hers, smaller, 18a15; roostern, b., fails; do., smaller, 18a1; lindian runners, 12a15; pigrous, per pair, 18a25; dines fort, cach, do., smaller, 18a25; mines fort, cach, do., smaller, 18a25; mines fort, cach, do., smaller, 18a25; doi: not cach, doi: not cach,

## BALTIMORE STOCK MARKET.

BALTIMORE CITY STOCES (Reg.).
Bid. Asked.

10 Shares Fairmont Gas pfd.... 4 Shares United Railways com.

#### WEEKLY BANK STATEMENT.

New York, Oct. 22.—Bank clearings in the United States for the week ending October 25 aggregate \$4,60,562,000, against \$5,25,160,000 hast week, and \$2,48,700,000 in this week last year. Following are the returns for this week, with percentages of change shown this week, as compared with this

	Oct. 28.	Int
Washington, D. C	\$7,615,000	. 15.
New York		128
Philadelphia	187,591,000	46.
Boston	195,169,003	50.
St. Louis	66,178,000	- 35
Pittsburgh	61,525,000	25.
San Francisco	59,663,909	11.
Baltimore	38,008.005	19.
Minneapolis	*** OCT , 700	200
Detroit	39,334,600	33.
Cincipnati	28,285,030	28:
Cleveland	31,461,500	59.
Los Angeles.	15,463,000	74.
New Orleans	20,577,000	45.
Omaha	21,869,000	27
Milwankee	15,960,000	4.
Atlanta	19,004,000	61.
Louisville	15,196,999	65.
Seattle	12,179,000	30.
Buffalo	12 643,000	24
St. Paul	14,565,000	2
Portland, Ore	34,126,000	24
Denter	3,747,000	60.
Houston	11:539,639	48.
Richmond	12,671,009	58.
Indianapolis	8,257,000	28.
Providence	10,507,008	31.
Fort Worth	10,754,000	=

o'clock.

Mrs. Thomason was a resident of Washington for many years. Her residence was at 142 Euclid street. She is survived by a son, Frank Thomason, of Chicago, and a daughter, who accom-panied the body to this city.

Funeral services for Mrs. Adah S. Torrey, widow of William A. Torrey, who died Thursday morning at her home, 2di Eleventh street northwest, will be held this afternoon at 2 o'clock. Mrs. Torrey had lived in Washington all her life. She is survived by her mother and three sis-

Funeral services for Mrs. William G. Alber, 54, who died yesterday, will be held at her late residence, 1019 Eighth street northeast, today at 2 o'clock.

Funeral services for William Funeral services for William A. Berkeley, who died in Lowell, Mass., on Monday, were held yesterday at the residence of his mother, Mrs. Nottle Skinner. in the Stanhope apartments. Interment was in Glenwood Cemetery.

Funeral services for Emery C. Morton. 74, who died Wednesday, were held year terday at the residence, 1907 C stree terdny at the residence, 1907 C street was in Arlington

Funeral services for Thomas M. Baker. who died Thursday, were held at his residence, 212 B street southeast, yesterday. He was an employe in the Department of Commerce. He is survived by his widow, two sons and a daughter.

Funeral services were held yesterday for Calvin E. Jordan, who died Wednesday. The body was taken to Washington, N. C., for interment. He was a member of Columbia Typographical Union and of King Solomon Lodge, No. II, F. A. A. M.

The Queen of Norway is the m economically attired queen in Europe. She spends \$1.000 yearly on her dress. The queen of Spain is the most extravagantly dressed queen. Her dress bills run to about \$15,000 a

DOINGS OF THE VAN LOONS-Yes. Moth er's Bridge Club Enjoys Its Lunch Thoroughly.



SEE THE VAN LOON FAMILY IN THE HERALD'S COMIC SUPPLEMENT SUNDAY.